

# Property Tax Payments, 2002-2003

## - Howard County -

*Indiana Legislative Services Agency*

*June 2005*

The Indiana Supreme Court found Indiana's true tax value assessment rules to be unconstitutional in December 1998. Major changes in property tax payments in each county from 2002 to 2003 were caused by several factors, including:

- The move from the old true tax value assessment rules to the new market-oriented rules during the 2002-2003 property tax reassessment.
- Tax levy increases by local taxing units, which are influenced by spending and the availability of other revenue sources.
- The tax restructuring provisions enacted by the General Assembly in 2002 to help mitigate some of the effects of the assessment changes.

*State Tax Credits Increased in Howard County from \$18.2 Million in 2002 to \$30.3 Million in 2003.*

The General Assembly's restructuring provisions increased state tax credits statewide in 2003 from \$1.12 billion to \$1.87 billion, an increase of approximately \$748 million. In Howard County, state tax credits

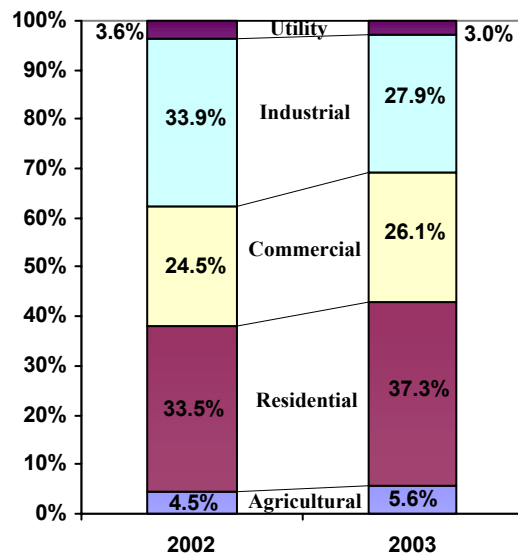
**Table 1. Changes in AV and Tax Bills by Property Class for Howard County, 2002-2003.**

Property Class	Change In		
	Total Gross AV	Net AV	Net Tax Bill
Agricultural	85.3%	77.3%	9.9%
Residential (All)	84.6%	54.7%	-1.0%
Homestead Only	84.3%	44.5%	-8.4%
Commercial	42.6%	41.0%	-5.5%
Industrial	27.7%	1.5%	-26.8%
Utility	3.4%	3.3%	-25.2%
Avg. All Classes	52.6%	34.1%	-11.2%

increased from \$18.2 million to \$30.3 million, an increase of \$12.1 million. This paper provides a brief summary of how these factors changed property tax liabilities in Howard County.

**Tax Shifts.** Tax bills for residential and business property fell in Howard County in 2003, while taxes for agricultural property increased (see Table 1). Gross real plus personal assessed values (AV) increased more for agriculture and residential property than for most business property. Net assessed value of agricultural property rose by 77%, but the higher homestead deduction meant that residential net AV rose less. Only the homestead portion of agricultural property is eligible for this deduction. As a result, agricultural property received a tax increase, while residential, commercial, industrial and utility property received reductions. [Restructuring also incorporated an increase in the Utility Receipts Tax to compensate for reduced property tax payments by utilities.] These figures include the effects of new construction, demolition and remodeling

**Figure 1. Share of Net Property Tax Billings in Howard County.**



\* May not total 100% due to taxes paid by exempt/undefined parcels.

of property, as well as the effects of reassessment, tax restructuring and levy increases.

*Homeowners and Renters.* The residential property type includes both homestead and non-homestead residential property. Owners of residential and agricultural homesteads in Howard County saw their tax bills decrease by a greater amount than the average residential property decrease. A property is eligible for the homestead deduction and credit if it is occupied by its owner and is the owner's primary residence. The increase in the homestead deduction from \$6,000 to \$35,000 is the reason that residential net assessed value rose so much less than gross assessed value.

Tax bills on non-homestead residential property, which is primarily rental property, increased while taxes on homestead property decreased. Taxes rose because rental assessments increased as much as homestead assessments, but rental property was not eligible for the homestead deduction or homestead credit.

Table 2 shows tax changes for comparable properties, those with physical features that were unchanged from 2002 to 2003. In Howard County, more residential property owners (including both homeowners and rental property owners) saw tax bill decreases than increases in 2003. Separately, about three-quarters of all homestead owners saw decreases rather than increases.

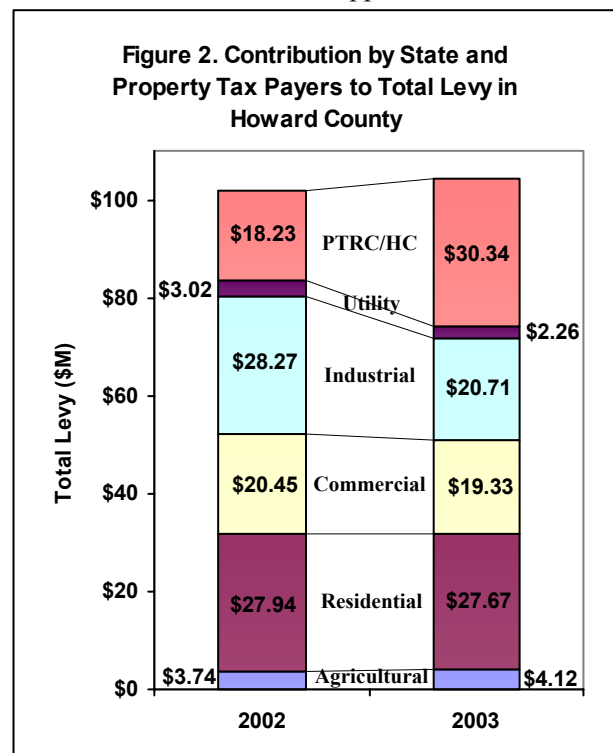
<b>Table 2. Distribution of Net Tax Changes on Comparable Residential Property in Howard County.</b>				
	<b>Residential - Actual -</b>	<b>Homestead - Actual -</b>	<b>Residential - NO Levy Change -</b>	<b>Homestead - NO Levy Change -</b>
<b>Increased</b>	46.4%	22.5%	43.0%	18.0%
<b>Decreased</b>	53.6%	77.5%	57.0%	82.0%
<b>Increased 100% or More</b>	4.8%	1.2%	4.5%	1.1%
<b>Decreased 25% or More</b>	17.9%	26.3%	22.6%	33.3%
<b>Average Change (\$)</b>	-\$35	-\$149	-\$64	-\$187
<b>Average Change (%)</b>	-4.3%	-14.8%	-7.8%	-18.4%
* Percentages represent the percentage of parcels affected.				

Not all of the tax bill change was due to reassessment and tax restructuring. Some was due to increases in the tax levies of local units of government. Table 2 shows estimates of what would have happened had tax levies remained unchanged. The estimates are made by recalculating tax rates for 2003 using tax levies from 2002.

With no levy changes, 57% of all residential property owners would have seen tax decreases. For homesteads, more than 80% would have seen decreases. With or without levy increases, reassessment and restructuring decreased the taxes of significantly more homeowners than they increased.

*Agriculture.* Taxes on agricultural property in Howard County increased. Overall, agricultural business taxes rose, while agricultural homestead taxes decreased. The net assessed value of non-homestead agricultural real property doubled. This reflects the 112% increase in the base rate of farm land, from \$495 to \$1,050 per acre. Agricultural net personal property assessments increased by a small amount.

*Business.* Taxes on business property fell in Howard County because assessed values rose much less than residential and agricultural assessments. Business real property was assessed closer to the market value standard



under the old assessment rules than was residential property. Consequently, the shift to market value assessment increased business assessments less. The general rise in assessed values in Howard County reduced tax rates, and this cut tax bills more for owners of property with smaller assessment increases, like businesses.

**Tax Restructuring.** The tax restructuring of 2002 made significant changes to property tax assessments, deductions, credits, and hence to overall tax payments. Restructuring reversed personal property rule changes which the Department of Local Government Finance had put in place. It replaced one tax break for homeowners, known as the shelter allowance, with a larger (in most cases) homestead deduction. Restructuring also increased property tax replacement credits (PTRC) from the existing 20% credit. PTRC on school general fund levies is now 60% for all property. A 20% PTRC is paid to real property owners on civil levies plus the remaining school general fund levies (after the 60% credit). Restructuring also raised the homestead credit to 20% of net qualifying levies, instead of allowing it to revert to 4% of gross qualifying levies in 2003. Figure 2 shows the net levies paid by each property classification along with the PTRC and state homestead credit contributions. The contribution to local levies in Howard County by PTRC and state homestead credit payments increased by approximately 66%, from \$18.2 million to \$30.3 million.

Table 3 shows estimates of how Howard County tax bills would have changed for each property type had tax restructuring not been adopted. Tax increases for residential and agricultural property owners would have been large. The increases in the homestead deduction and PTRC due to tax restructuring reduced the agricultural increase and provided a tax cut for residential taxpayers. Howard County residential property taxes decreased because the reassessment business-to-residential tax shift, plus the increase in the tax levy, was more than offset by the rise in the homestead deduction and higher state PTRC payments. The larger PTRC payments are also responsible for reducing taxes on commercial and industrial property. The percentage changes in the “With Restructuring” column of Table 3 correspond to the changes in the net levies in Figure 2.

<b>Table 3. Effect of Tax Restructuring on Tax Bills by Property Type in Howard County, 2002-2003.</b>			
<b>Property Type</b>	<b>No Restructuring (Estimated)</b>	<b>With Restructuring (Actual)</b>	<b>Difference</b>
Agricultural	20.7%	9.9%	-10.8%
Residential (All)	40.0%	-1.0%	-41.0%
Homestead Only	45.9%	-8.4%	-54.4%
Commercial	4.4%	-5.5%	-9.9%
Industrial	-26.2%	-26.8%	-0.6%
Utility	-30.8%	-25.2%	5.6%

**List of Attached Summary Tables.** Four summary tables are attached to provide additional information regarding assessed values and taxes by property class.

*Summary Table 1: Comparison of 2002 and 2003 Net Property Tax Billings by Property Classification.* This table summarizes net tax billings for real and personal property by property class. Additional information is provided for subclasses such as homesteads, agricultural homesteads, agricultural land, and rental properties.

*Summary Table 2: Comparison of 2002 and 2003 Net Assessed Value by Property Classification.* This table summarizes net assessed values for the same property classes described in Summary Table 1.

*Summary Table 3: Changes in Assessed Values, Deductions, Credits, and Net Levies.* This table summarizes the county-wide changes in tax bill components from 2002 to 2003 for real and personal property by property class.

*Summary Table 4: Residential Property Summary.* This table summarizes the assessed value and net tax changes from 2002 to 2003 for residential property. The table includes a distribution of net tax changes for comparable residential properties and for the homestead component of residential property. The table also depicts the distribution of changes as if there were no levy increase in 2003.

# Howard County

## Changes in Assessed Values, Deductions, Credits and Net Levies

### Pay 2002 - Pay 2003

	Total	Agriculture	Residential	Res-Hmstd	Commercial	Industrial	Utility
<b>Pay 2002</b>							
Real Gross Assessed Value	2,227,179,850	146,174,125	1,393,309,751	1,108,401,987	450,181,396	224,846,968	11,346,883
Real Deductions	201,746,240	6,037,537	195,581,001	195,581,001	96,620	0	31,082
Real Net Assessed Value	2,025,433,610	140,136,588	1,197,728,750	912,820,986	450,084,776	224,846,968	11,315,801
Personal Gross Assd. Value	1,701,524,075	16,364,750	13,050,760	0	315,324,843	1,251,819,942	104,963,780
Personal Deductions	478,606,350	0	400	0	23,443,600	455,162,350	0
Personal Net Assd. Value	1,222,917,725	16,364,750	13,050,360	0	291,881,243	796,657,592	104,963,780
Total Gross Assessed Value	3,928,703,925	162,538,875	1,406,360,511	1,108,401,987	765,506,238	1,476,666,910	116,310,663
Total Deductions	680,352,590	6,037,537	195,581,401	195,581,001	23,540,220	455,162,350	31,082
Total Net Assessed Value	3,248,351,335	156,501,338	1,210,779,110	912,820,986	741,966,018	1,021,504,560	116,279,581
Gross Levy	101,504,255	4,321,711	35,474,082	26,463,726	24,310,037	33,811,532	3,543,105
PTRC (Calculated)	15,416,982	502,553	4,984,469	3,661,409	3,859,880	5,538,881	523,949
State/County Homestead Cr. (Calculated)	2,623,530	74,853	2,548,677	2,548,677	0	0	0
Net Levy	83,463,743	3,744,305	27,940,937	20,253,640	20,450,156	28,272,651	3,019,156
<b>Pay 2003</b>							
Real Gross Assessed Value	4,000,077,330	283,530,459	2,582,872,637	2,042,231,206	755,236,307	361,203,883	15,918,716
Real Deductions	816,328,270	23,686,910	723,248,679	723,248,679	14,078,507	55,247,081	67,093
Real Net Assessed Value	3,183,749,060	259,843,549	1,859,623,958	1,318,982,527	741,157,800	305,956,802	15,851,623
Personal Gross Assd. Value	1,995,422,103	17,577,280	13,251,950	0	336,123,016	1,524,149,587	104,320,270
Personal Deductions	824,411,520	0	15,390	0	30,868,750	793,527,380	0
Personal Net Assd. Value	1,171,010,583	17,577,280	13,236,560	0	305,254,266	730,622,207	104,320,270
Total Gross Assessed Value	5,995,499,433	301,107,739	2,596,124,587	2,042,231,206	1,091,359,323	1,885,353,471	120,238,986
Total Deductions	1,640,739,790	23,686,910	723,264,069	723,248,679	44,947,257	848,774,461	67,093
Total Net Assessed Value	4,354,759,643	277,420,829	1,872,860,518	1,318,982,527	1,046,412,066	1,036,579,010	120,171,893
Gross Levy	105,115,673	5,683,408	42,714,686	29,555,100	26,739,600	27,074,968	2,868,501
PTRC (Calculated)	28,689,961	1,513,461	12,781,978	8,742,629	7,406,073	6,366,397	610,740
State/County Homestead Cr. (Calculated)	2,321,175	54,721	2,266,454	2,266,454	0	0	0
Net Levy	74,104,537	4,115,227	27,666,254	18,546,017	19,333,527	20,708,572	2,257,761

#### COMPARISONS

Net Levy Percent Change	-11.2%	9.9%	-1.0%	-8.4%	-5.5%	-26.8%	-25.2%
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#### Contributions to Tax Bill Changes, 2002-2003

Percent Changes	Total	Agriculture	Residential	Res-Hmstd	Commercial	Industrial	Utility
Gross Real AV	79.6%	94.0%	85.4%	84.3%	67.8%	60.6%	40.3%
Gross Personal AV	17.3%	7.4%	1.5%	0.0%	6.6%	21.8%	-0.6%
Total Gross Assessed Value	52.6%	85.3%	84.6%	84.3%	42.6%	27.7%	3.4%
Net Assessed Value	34.1%	77.3%	54.7%	44.5%	41.0%	1.5%	3.3%
Gross Levy	3.6%	31.5%	20.4%	11.7%	10.0%	-19.9%	-19.0%
Net Levy	-11.2%	9.9%	-1.0%	-8.4%	-5.5%	-26.8%	-25.2%

#### Actual State Credits, 2002 and 2003

	2002	2003	Change	Change%
PTRC (Abstract)	15,577,573	28,724,158	13,146,585	84.4%
State Homestead Cr. (Abstract)	2,654,133	1,615,454	-1,038,679	-39.1%
Total State Credits (Abstract)	18,231,707	30,339,612	12,107,906	66.4%

**Comparison of 2002 and 2003 Net Property Tax Billings\***  
**(Scaled to Abstract Values)**  
**By Property Classification\*\***  
**Howard County**

Property Classification	2002 Net Tax	2003 Net Tax	Difference***	Change***	2002 % of Total Real + Pers	2003 % of Total Real + Pers	Change
<b><u>Real + Personal</u></b>							
Agricultural	3,744,305	4,115,227	370,922	9.9%	4.5%	5.6%	1.1%
Residential	27,940,937	27,666,254	-274,683	-1.0%	33.5%	37.3%	3.9%
Commercial	20,450,156	19,333,527	-1,116,629	-5.5%	24.5%	26.1%	1.6%
Industrial	28,272,651	20,708,572	-7,564,079	-26.8%	33.9%	27.9%	-5.9%
Utility	3,019,156	2,257,761	-761,395	-25.2%	3.6%	3.0%	-0.6%
Exempt	34,910	6,133	-28,777	-82.4%	0.0%	0.0%	0.0%
Undefined	36,537	23,196	-13,341	-36.5%	0.0%	0.0%	0.0%
Total	83,498,652	74,110,670	-9,387,982	-11.2%	100.0%	100.0%	0.0%
<b><u>Real Property Only</u></b>							
Agricultural	3,333,866	3,819,095	485,229	14.6%	4.0%	5.2%	1.2%
Residential	27,617,530	27,461,601	-155,929	-0.6%	33.1%	37.1%	4.0%
Commercial	12,371,319	12,982,437	611,118	4.9%	14.8%	17.5%	2.7%
Industrial	6,169,048	5,403,046	-766,002	-12.4%	7.4%	7.3%	-0.1%
Utility	306,727	275,951	-30,776	-10.0%	0.4%	0.4%	0.0%
Exempt	34,910	6,133	-28,777	-82.4%	0.0%	0.0%	0.0%
Undefined	36,537	23,196	-13,341	-36.5%	0.0%	0.0%	0.0%
Total	49,869,937	49,971,459	101,522	0.2%	59.7%	67.4%	7.7%
Agricultural Homesteads	1,099,510	1,075,342	-24,168	-2.2%	1.3%	1.5%	0.1%
Residential Homesteads	20,253,640	18,546,017	-1,707,623	-8.4%	24.3%	25.0%	0.8%
Total Homesteads	21,353,150	19,621,359	-1,731,791	-8.1%	25.6%	26.5%	0.9%
Non-Homestead Residential	7,363,890	8,915,584	1,551,694	21.1%	8.8%	12.0%	3.2%
Apartments (Over 4 Units)	2,639,867	2,817,908	178,041	6.7%	3.2%	3.8%	0.6%
<b><u>Personal Property Only</u></b>							
Agricultural	410,439	296,131	-114,308	-27.9%	0.5%	0.4%	-0.1%
Residential	323,406	204,653	-118,753	-36.7%	0.4%	0.3%	-0.1%
Commercial	8,078,837	6,351,091	-1,727,746	-21.4%	9.7%	8.6%	-1.1%
Industrial	22,103,604	15,305,526	-6,798,078	-30.8%	26.5%	20.7%	-5.8%
Utility	2,712,429	1,981,810	-730,619	-26.9%	3.2%	2.7%	-0.6%
Total	33,628,715	24,139,211	-9,489,504	-28.2%	40.3%	32.6%	-7.7%
Total Depreciables	24,789,262	17,152,332	-7,636,930	-30.8%	29.7%	23.1%	-6.5%
Total Inventory	8,516,047	6,782,226	-1,733,821	-20.4%	10.2%	9.2%	-1.0%
<b><u>Agricultural Only</u></b>							
Ag Non-Hmstd Real	2,234,356	2,743,754	509,398	22.8%	2.7%	3.7%	1.0%
Ag Personal	410,439	296,131	-114,308	-27.9%	0.5%	0.4%	-0.1%
Total Ag Business	2,644,795	3,039,885	395,090	14.9%	3.2%	4.1%	0.9%
Ag Homesteads	1,099,510	1,075,342	-24,168	-2.2%	1.3%	1.5%	0.1%

\* "Tax billings" for real property refers to the net taxes charged per the parcel level data received from county auditors and assessors, scaled to values reported on the county auditor's abstract.

\* "Tax billings" for personal property refers to the net taxes charged on the personal property assessed value reported on the county auditor's abstract.

\*\* Property class was determined using a combination of county auditor parcel-level real property tax data, county assessor parcel-level real property assessment data, county auditor abstracts, Form 15 personal property assessment data, business and farmer's personal property tax returns over \$150,000 AV, and state distributable utility tax returns.

\*\*\* Net tax changes from 2002 to 2003 include effects of changes in assessment methods, local levies, real property physical characteristics, property use, personal property held or acquired, deductions, and credits.

**Comparison of 2002 and 2003 Net Assessed Value\***  
**(Scaled to Abstract Values)**  
**By Property Classification\*\***  
**Howard County**

Property Classification	2002 Net AV	2003 Net AV	Difference***	Change***	2002 % of Total Real + Pers	2003 % of Total Real + Pers	Change
<b><u>Real + Personal</u></b>							
Agricultural	156,501,338	277,420,829	120,919,491	77.3%	4.8%	6.4%	1.6%
Residential	1,210,779,110	1,872,860,518	662,081,408	54.7%	37.3%	43.0%	5.7%
Commercial	741,966,018	1,046,412,066	304,446,048	41.0%	22.8%	24.0%	1.2%
Industrial	1,021,504,560	1,036,579,010	15,074,450	1.5%	31.4%	23.8%	-7.6%
Utility	116,279,581	120,171,893	3,892,312	3.3%	3.6%	2.8%	-0.8%
Exempt	1,210,110	399,600	-810,510	-67.0%	0.0%	0.0%	0.0%
Undefined	1,320,727	1,315,328	-5,399	-0.4%	0.0%	0.0%	0.0%
Total	3,249,561,444	4,355,159,244	1,105,597,800	34.0%	100.0%	100.0%	0.0%
<b><u>Real Property Only</u></b>							
Agricultural	140,136,588	259,843,549	119,706,961	85.4%	4.3%	6.0%	1.7%
Residential	1,197,728,750	1,859,623,958	661,895,208	55.3%	36.9%	42.7%	5.8%
Commercial	450,084,776	741,157,800	291,073,024	64.7%	13.9%	17.0%	3.2%
Industrial	224,846,968	305,956,802	81,109,834	36.1%	6.9%	7.0%	0.1%
Utility	11,315,801	15,851,623	4,535,822	40.1%	0.3%	0.4%	0.0%
Exempt	1,210,110	399,600	-810,510	-67.0%	0.0%	0.0%	0.0%
Undefined	1,320,727	1,315,328	-5,399	-0.4%	0.0%	0.0%	0.0%
Total	2,026,643,720	3,184,148,660	1,157,504,940	57.1%	62.4%	73.1%	10.7%
Agricultural Homesteads	49,047,783	76,906,593	27,858,810	56.8%	1.5%	1.8%	0.3%
Residential Homesteads	912,820,986	1,318,982,527	406,161,541	44.5%	28.1%	30.3%	2.2%
Total Homesteads	961,868,769	1,395,889,120	434,020,351	45.1%	29.6%	32.1%	2.5%
Non-Homestead Residential	284,907,764	540,641,431	255,733,667	89.8%	8.8%	12.4%	3.6%
Apartments (Over 4 Units)	96,867,243	162,377,747	65,510,504	67.6%	3.0%	3.7%	0.7%
<b><u>Personal Property Only</u></b>							
Agricultural	16,364,750	17,577,280	1,212,530	7.4%	0.5%	0.4%	-0.1%
Residential	13,050,360	13,236,560	186,200	1.4%	0.4%	0.3%	-0.1%
Commercial	291,881,243	305,254,266	13,373,023	4.6%	9.0%	7.0%	-2.0%
Industrial	796,657,592	730,622,207	-66,035,385	-8.3%	24.5%	16.8%	-7.7%
Utility	104,963,780	104,320,270	-643,510	-0.6%	3.2%	2.4%	-0.8%
Total	1,222,917,725	1,171,010,583	-51,907,142	-4.2%	37.6%	26.9%	-10.7%
Total Depreciables	902,423,398	831,717,911	-70,705,487	-7.8%	27.8%	19.1%	-8.7%
Total Inventory	307,443,967	326,056,112	18,612,145	6.1%	9.5%	7.5%	-2.0%
<b><u>Agricultural Only</u></b>							
Ag Non-Hmstd Real	91,088,805	182,936,956	91,848,151	100.8%	2.8%	4.2%	1.4%
Ag Personal	16,364,750	17,577,280	1,212,530	7.4%	0.5%	0.4%	-0.1%
Total Ag Business	107,453,555	200,514,236	93,060,681	86.6%	3.3%	4.6%	1.3%
Ag Homesteads	49,047,783	76,906,593	27,858,810	56.8%	1.5%	1.8%	0.3%

\* "Net Assessed Value" for real property refers to the gross AV less deductions per the parcel level data received from county auditors and assessors, scaled to values reported on the county auditor's abstract.

\* "Net Assessed Value" for personal property refers to the gross personal property assessed value reported on the county auditor's abstract less the deductions reported on the abstract.

\*\* Property class was determined using a combination of county auditor parcel-level real property tax data, county assessor parcel-level real property assessment data, county auditor abstracts, Form 15 personal property assessment data, business and farmer's personal property tax returns over \$150,000 AV, and state distributable utility tax returns.

\*\*\* Net AV changes from 2002 to 2003 include effects of changes in assessment methods, real property physical characteristics, property use, personal property held or acquired, and deductions.

**Howard County  
Residential Property Summary  
2003 Reassessment**

<b>Property Type</b>	<b>Change in Gross AV 2001 to 2003</b>	<b>Change in Net AV 2001 to 2003</b>	<b>Change in Net Tax 2002 to 2003</b>	<b>Change in Net Tax With NO Cert. Levy Chg. 2002 to 2003</b>
All Real Residential Properties	91%	58%	1%	-2%
Comparable Residential Real Prop.	82%	50%	-4%	-8%
Comparable Homesteads	80%	36%	-15%	-18%

**Distribution of Net Tax Changes on Comparable Residential Property**

<b>% Change</b>		<b>2002 to 2003 Actual Bills All Residential Property</b>		<b>2002 to 2003 Actual Bills Homesteads Only</b>		<b>2002 to 2003 Recomputed Bills With NO Certified Levy Change All Residential Property</b>		<b>2002 to 2003 Recomputed Bills With NO Certified Levy Change Homesteads</b>	
Over	300%	464	1.4%	51	0.2%	447	1.4%	51	0.2%
200%	to 300%	207	0.6%	38	0.2%	202	0.6%	36	0.2%
100%	to 200%	919	2.8%	159	0.8%	816	2.5%	148	0.7%
50%	to 100%	2,174	6.7%	358	1.8%	2,092	6.4%	339	1.7%
25%	to 50%	4,196	12.9%	728	3.6%	3,695	11.4%	642	3.1%
10%	to 25%	3,476	10.7%	1,309	6.4%	3,518	10.8%	1,037	5.1%
5%	to 10%	1,381	4.2%	794	3.9%	1,218	3.7%	555	2.7%
0	to 5%	2,251	6.9%	1,154	5.7%	1,974	6.1%	877	4.3%
0	to -5%	1,815	5.6%	1,442	7.1%	1,477	4.5%	1,078	5.3%
-5%	to -10%	2,060	6.3%	1,829	9.0%	1,869	5.7%	1,563	7.7%
-10%	to -25%	7,716	23.7%	7,199	35.3%	7,853	24.2%	7,288	35.7%
-25%	to -50%	5,215	16.0%	4,974	24.4%	6,631	20.4%	6,352	31.1%
Below	-50%	632	1.9%	384	1.9%	714	2.2%	453	2.2%
		32,506	100.0%	20,419	100.0%	32,506	100.0%	20,419	100.0%
<b>Parcels With Increases</b>		<b>15,068</b>	<b>46.4%</b>	<b>4,591</b>	<b>22.5%</b>	<b>13,962</b>	<b>43.0%</b>	<b>3,685</b>	<b>18.0%</b>
<b>Parcels With Reductions</b>		<b>17,438</b>	<b>53.6%</b>	<b>15,828</b>	<b>77.5%</b>	<b>18,544</b>	<b>57.0%</b>	<b>16,734</b>	<b>82.0%</b>
<b>Average \$ Change</b>			<b>-\$35</b>		<b>-\$149</b>		<b>-\$64</b>		<b>-\$187</b>
<b>Average % Change</b>			<b>-4.3%</b>		<b>-14.8%</b>		<b>-7.8%</b>		<b>-18.4%</b>

"Comparable Properties" = Properties with a record in both years that have improvements in both years OR no improvements in both years.

Data Source: 2001 and 2003 Howard County Parcel Tax Data - County Auditor and County Assessor

Prepared by Legislative Services Agency - June 2005